

USDA-FmHA  
Form FmHA 427-1 SC  
(Rev. 10-19-76)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

1417 895

THIS MORTGAGE is made and entered into by Mary Ann G. Ayers

residing in Greenville County, South Carolina, whose post office address is  
Route 4, Box 314, Piedmont, South Carolina 29673,  
herein called "Borrower," and:

WHEREAS Borrower is indebted to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
November 7, 1977	\$10,100.00	3%	November 7, 1984

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1960.

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note, but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower.

NOW, THEREFORE, in consideration of the loan(s) and (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance contract by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement, Borrower does hereby grant, bargain, sell, release, and assign unto the Government, with general warrants, the following property situated in the State of South Carolina, County(ies) of Greenville:

ALL that piece, parcel or lot of land in Grove Township, Greenville County, State of South Carolina, containing 144.07 acres, more or less, according to plat entitled property of Bruce Ayers made by Carolina Engineering & Surveying Co., dated March 11, 1967, recorded in the EMC Office for Greenville County, South Carolina in Plat Book QQQ, Page 139, and having, according to said survey, the following metes and bounds, to-wit:

BEGINNING at a point in Bakers Creek on line of Campbell's land and running thence along Campbell's line, N 15-30 E, 920 feet to a stone; thence N 75-45 W, 953 feet to corner; thence N 14-15 E, 202 feet to corner; thence N 82-15 E, 212.4 feet to a stone; thence N 82-55 E, 1564 feet to an iron pin; thence N 10-41 E, 1,013.9 feet to an iron pin; thence N 73-08 W, 726 feet to an iron pin; thence N 36-30 E, 1,302 feet to a stone; thence N 42-00 W, 937.2 feet to corner in center of Georgia Road; thence along center of said road, N 80-28 W, 176.2 feet to corner on lands of Fuller and Bennett; thence continuing along center of said road on the same course, 564.3 feet to corner; thence leaving road and running along the line of property of W. B. Bennett, Jr., S 21-00 W, 3627.7 feet to corner in Bakers Creek; thence down Bakers Creek as the line by courses and distances as follows, to-wit: S 7-33 E, 431.6 feet, S 22-21 E, 379.5 feet, S 83-18 E, 108.9 feet, S 27-12 E, 244.9 feet, S 68-20 E, 330 feet, thence still along said branch, S 85-03 E, 134.6 feet to beginning corner.

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